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GRADUATE CURRICULUM
AND
DEGREE REQUIREMENTS IN ECONOMICS



DEPARTMENT OF ECONOMICS
YALE UNIVERSITY
NEW HAVEN, CONNECTICUT

1950

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UNIVERSITY OF ILLINOIS

DEPARTMENT OF ECONOMICS

Graduate Faculty

CHAIRMAN: Professor Kent T. Healy.

DIRECTOR OF GRADUATE STUDIES: Professor Lloyd G. Reynolds.

PROFESSORS E. Wight Bakke, Edgar S. Furniss, John P. Miller,

Eugene V. Rostow (Law), Ray B. Westerfield.

ASSOCIATE PROFESSORS Neil W. Chamberlain, Klaus E. Knorr

(International Relations), Charles E. Lindblom, Richard Ruggles,
James A. Tobin.

ASSISTANT PROFESSORS Robert A. Dahl (Political Science),

Challis A. Hall, Jr.

INSTRUCTOR Robert G. Link.

THE GRADUATE PROGRAM IN ECONOMICS

The objective of the graduate program is to equip students with the theoretical and statistical tools of economic analysis, to broaden their historical and institutional knowledge, and to develop judgment in applying economic analysis to issues of public policy. The wide variety of research institutes and activities at the University, in addition to strengthening the teaching program, enables interested students to gain research experience at an early stage of their careers. Students are also encouraged to acquaint themselves with the techniques of other social sciences through course work in the relevant departments.

The number of graduate students admitted each year is limited, which makes possible an unusual degree of individual instruction and guidance. The fact that the number of students is small relative to the research and teaching activities of the University also enables a large proportion of the student body to be self-supporting after the first year of graduate study.

Preference in admission is given to students who plan to proceed toward the Ph. D. degree. The M.A. degree is awarded on successful completion of one year of course work (no thesis requirement), and most Ph. D. candidates take this degree as a matter of course at the end of their first year.

EMPLOYMENT OPPORTUNITIES AND FINANCIAL ASSISTANCE

BEGINNING GRADUATE STUDENTS. There are available each year several graduate fellowships, varying in amount from \$450. to \$1,000. It is possible also for a considerable number of students to earn between \$200. and \$300. per year by grading examinations in undergraduate courses.

ADVANCED GRADUATE STUDENTS. Students who do work of high quality during their first year have numerous additional opportunities during their second and subsequent years of study.

(1) The Sterling Fellowships of \$1,500. each, competition for which is open to graduate students in all departments of the University.

(2) Appointment to a teaching position in Economics 10 (Principles of Economics). Advanced graduate students may be permitted to teach a maximum of six hours per week while continuing work toward their degree. Appointments are also sometimes given to students who transfer to Yale after completing one year or more of graduate study at another University and who have had satisfactory teaching experience.

(3) Appointment as a research assistant. There are several research institutes in the University, including the Conservation Center, the Committee on National Policy, the Committee on Transportation, the Institute of Human Relations, the Institute of International Studies, and the Labor and Management Center. In addition, members of the Department have individual research programs in progress on a variety of subjects, including decision-making in the business firm, market structure and price determination in the non-ferrous metal industries, wage differentials under collective bargaining, population growth in the United States, the cyclical behavior of cost-price relations in manufacturing, economic planning in selected countries of Western Europe and the determinants of personal savings and consumption decisions. A considerable number of graduate students are employed each year as part-time research assistants while continuing their graduate study. Compensation for this work is in line with that for members of the teaching staff.

(4) There are occasional opportunities for part-time teaching in other colleges in and near New Haven, and for research assistantships in other departments of the University.

REQUIREMENTS FOR THE DEGREE OF
DOCTOR OF PHILOSOPHY

In addition to the general requirements of the Graduate School, students in Economics are expected to meet the following requirements.

PRELIMINARY QUALIFICATIONS: An undergraduate major in economics is normally required. A student whose major was in another field will be admitted in exceptional cases, but may be required to take more than the usual two years of course work. Students preparing for graduate work in economics are strongly advised to take undergraduate courses in economic theory, mathematics (at the level of differential calculus), statistics, French and German. Courses in psychology, history, and the other social sciences will also be of material benefit to the student in his graduate work.

BASIC TRAINING: Before admission to candidacy for the Ph. D. degree the student must have completed at least sixteen semester courses of a graduate character, of which eight must have been taken at Yale. Some of these courses may be taken in other departments or schools of the University.

GENERAL EXAMINATIONS: A certification of competence is required in the use of quantitative methods, including the statement of hypotheses and theorems in quantitative form, the use of symbolic methods in economic reasoning, and the principal statistical tools used in modern economic research. This requirement will normally be met by the satisfactory completion of the courses, Economics 103a and b, during the first year of graduate study, and must be met by the end of the second year.

At least one year before the student expects to take his degree, his general competence in economics will be tested by a written and by an oral examination. The written examination will test (a) knowledge of all aspects of economic theory, its current status and historical development, (b) knowledge of European and American history with special emphasis on the development of economic institutions in modern times, (c) ability to use theoretical tools, together with historical materials and current factual information, in analyzing issues of economic policy. Preparation for the examination will be provided not only by course work but by study of readings suggested by the department.

The oral examination, to be held within a few days of the written examination, will test for intensive grasp of two specialized fields of economics, one of which will normally be the dissertation field. The fields will be determined in consultation with the Director of Graduate Studies.

Before May 1 or October 1 (as the student elects) in the calendar year prior to that in which he expects to get his degree, the student shall provide the Director of Graduate Studies with six copies of a prospectus, setting forth the subject of his proposed dissertation, the questions it proposes to answer, its potential contribution to economic science, and the research techniques and sources to be used.

COURSE OFFERINGS

Each student is expected to plan his work in consultation with the Director of Graduate Studies in Economics, Mr. Reynolds.

Economics 100,	General Economic Theory. Mr. Reynolds, Mr. Ruggles.
Economics 101,	Development of Economic Thought. Mr. Miller.
Economics 102,	Modern Economic History.
Economics 103a,	Economic Statistics. Mr. Tobin.
Economics 103b,	Introduction to Mathematical Economics. Mr. Tobin.
Economics 110,	Aggregate Economics and Cycle Theory. Mr. Tobin.
Economics 112b,	Distribution of Wealth and Income. Mr. Reynolds.
Economics 113a,	Price Systems and Resource Allocation. Mr. Ruggles.
Economics 114a,	National Income Theory and Measurement. Mr. Ruggles.
Economics 114b,	Types of Quantitative Research in Economics. Mr. Ruggles.
Economics 120,	Money, Credit, and Banking. Mr. Westerfield.
Economics 122,	Public Finance. Mr. Hall.
Economics 123b,	Public Control of Industrial Organization. Mr. Rostow.
Economics 124,	Business Firm and Market Behavior. Mr. Miller.
Economics 125,	The Labor Movement and Collective Bargaining. Mr. Chamberlain.
Economics 126,	Critique of Industrial Relations Theory. Mr. Bakke.
Economics 127a,	Regulatory Labor Legislation. Mr. Lindblom.
Economics 127b,	Protective Labor Legislation. Mr. Lindblom.
Economics 128,	Critique of Economic Planning. Mr. Lindblom, Mr. Dahl.
Economics 129,	International Trade and Finance. Mr. Link.
Economics 135,	The Structure of the American Economy. Mr. Ruggles.
Economics 200,	Individual Research and Consultation. Department Faculty.
International Relations 140,	International Economic Problems. Mr. Knorr.
Transportation 102,	Transportation Economics. Mr. Healy.

Related Courses:

American Studies 151,	American Thought & Civilization, 1620 to the present. Mr. Gabriel.
Anthropology 109a,	Culture and Personality. Mr. Linton.
Anthropology 114b,	Primitive Economics. Mr. Linton.
Conservation 101b,	Seminar in Conservation. Mr. Sears.
Forestry 180b,	Forest Economics and Policy. Mr. Zumwalt.
Forestry 128a,	Economics of the Forest Products Industries. Mr. Garrett.
Geology 150,	Economic Geology. Mr. Bateman.
Geology 153,	Seminar in Economic Geology. Mr. Bateman.
Government 134,	Constitutional Law and Public Policy. Mr. Cahill.

Related Courses (continued)

Government 135,	National Government and the Problems of Federalism. Mr. Key.
Government 136,	American Political Parties - An Introduction to the Study of Political Behavior. Mr. Key.
History 125, History 154,	Mediaeval Commerce and Capitalism. Mr. Lopez. Liberal & National Movements in Modern Europe. Mr. Kent.
History 191,	American Intellectual History in the Early Twentieth Century. Mr. Gabriel.
Mathematics 42, Mathematics 164, Philosophy 113a,	Statistics. Mr. Ore. Mathematical Methods of Statistics. Mr. Votaw. Principles of Concept Formation in the Natural and Social Sciences. Mr. Hempel.
Philosophy 121,	Scientific and Philosophical Foundations of Social In- stitutions. Mr. Northrop.
Philosophy 142b, Psychology 107,	Selected Problems in Empiricism. Mr. Hempel. Psychological Orientation for Social Research and Practice.
Psychology 110, Psychology 112,	Personality and Social Behavior. Mr. Child, Mr. Doob. Psychological Problems in Personnel Work. Mr. Hovland, Mr. Burnham.
School of Law:	Administrative Process. Mr. Emerson. Introduction to Public Law. Mr. Braden, Mr. Frank, Mr. Emerson.
	Labor Law I. Mr. Shulman. Labor Relations. Mr. Shulman. Legislative Process. Mr. Emerson. Public Control of Business, I. Mr. Rostow. Public Control of Business, II. Mr. Rostow. Public Control of Business, III. Mr. Thompson. Welfare Legislation. Mr. Thompson. Industrial Sociology. Mr. Ellsworth. Urban Sociology. Mr. Davie. Sociological Systems. Mr. Reed, Mr. Volkart.
Sociology 115a, Sociology 116a, Sociology 120,	

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APPLICATION FOR ADMISSION:

Students who wish to apply for admission to graduate study in Economics should write to Professor Lloyd G. Reynolds, 213 Strathcona Hall, Yale University, New Haven, Connecticut. The applicant should give a general indication of his training and interests, and should indicate also whether he wishes to apply for fellowship aid. The necessary application forms will then be forwarded, and should be completed and returned as promptly as possible.



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